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*Financial Advisors to the Chapter 11 Trustee of Liddle & Robinson, L.L.P.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	: Chapter 11
	:
LIDDLE & ROBINSON, L.L.P.,	: Case No.: 19-12346 (SHL)
	:
	:
Debtor.	:
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**NOTICE OF MONTHLY STATEMENT OF CBIZ ACCOUNTING, TAX & ADVISORY  
OF NEW YORK, LLC FOR COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISORS TO THE  
CHAPTER 11 TRUSTEE FOR THE PERIOD  
JANUARY 7, 2020 THROUGH JANUARY 31, 2020**

Name of Applicant:	CBIZ Accounting, Tax & Advisory of New York
Authorized to Provide Services to:	Chapter 11 Trustee
Date of Retention:	February 28, 2020, <i>nunc pro tunc</i> to January 7, 2020 [Docket No. 238]
Period for Which Compensation and Expense Reimbursement is Sought:	January 7, 2020 through January 31, 2020
Amount of Compensation Requested:	\$34,108.00
Less 20% Holdback:	\$6,821.60
Net of Holdback:	\$27,286.40
Amount of Expense Reimbursement Requested:	\$0.00
Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$27,286.40

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 4, 2019 [Docket No. 48] (the “Interim Compensation Order”), CBIZ Accounting, Tax and Advisory of New York, LLC (“CBIZ NY”) hereby submits this monthly statement (the “Monthly Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as financial advisors to the Jonathan Flaxer, Esq. (the “Trustee”), for the period from January 7, 2020 through January 31, 2020 (the “Compensation Period”). By this Monthly Statement, CBIZ NY seeks payment in the amount of \$27,286.40, which comprises (i) 80% of the total amount of compensation sought for actual and necessary services rendered during the Compensation Period and reimbursement of 100% of actual and necessary expenses incurred in connection with such services.

**SERVICES RENDERED AND EXPENSES INCURRED**

1. Attached hereto as **Exhibit A-1** is a summary of CBIZ NY professionals by individual, setting forth the (a) name and title of each individual who provided services during the Compensation Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual at CBIZ NY’s current billing rate, (d) amount of fees earned by each CBIZ NY professional, and (e) the adjustment for rate cap in accordance with the *Application of the Trustee for Entry of an Order Pursuant to the Retention of CBIZ NY as Financial Advisor to the Chapter 11 Trustee*, dated February 7, 2020 [Docket No. 224], ordered on February 28, 2020 [Docket No. 238], a cap in hourly rate was agreed-upon for \$315 per hour of actual services rendered for the first 20 hours and \$395 per hour for the remainder of the engagement.
2. Attached hereto as **Exhibit A-2** is a summary of services rendered and compensation sought, by project category, for the Compensation Period.

3. Attached hereto as **Exhibit A-3** are itemized time records of CBIZ NY professionals for the Compensation Period.
4. Attached hereto as **Exhibit B** is a summary of expenses incurred and reimbursement sought, by expense type, for the Compensation Period.

### **NOTICE AND OBJECTION PROCEDURES**

5. Notice of this Monthly Statement shall be given by hand or overnight delivery upon (a) Jonathan L. Flaxer, Esq., Chapter 11 Trustee, Golenbock Eiseman Assor Bell & Peskoe, LLP, 711 Third Avenue, 17<sup>th</sup> Floor, New York, NY 10017, (b) the Debtor, Liddle & Robinson, L.L.P., 1177 Avenue of the Americas, 5<sup>th</sup> Floor, New York, NY 10036, (c) William K. Harrington, United States Trustee for Region 2, United States Department of Justice, Office of the United States Trustee, 201 Varick Street, Room 1006, New York, NY 10014 Attn.: Andrea B. Schwartz, Esq. (andrea.b.schwartz@usdoj.gov) (collectively, the “Notice Parties”), and (d) creditors who have made appearances in the Debtor’s chapter 11 case.
6. Objections to this Monthly Statement, if any, must be served upon the Notice Parties, and by email, hand, or overnight delivery upon financial advisor to the Chapter 11 Trustee, CBIZ Accounting, Tax and Advisory of New York, 1065 Avenue of the Americas, 10<sup>th</sup> Floor, New York, NY 10018, Attn: John Sordillo (john.sordillo@cbiz.com) no later than June 1, 2020 at 4:00 P.M. (prevailing Eastern Time) (the “Objections Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.
7. If no objections to this Monthly Statement are received by the Objection Deadline, the Trustee shall promptly pay CBIZ NY 80% of the fees and 100% of the expenses identified in this Monthly Statement.

8. To the extent that an objection to this Monthly Statement is received on or before the Objection Deadline, the Trustee shall withhold payment of that portion of this Monthly Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such an objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: May 19<sup>th</sup>, 2020  
New York, NY

CBIZ Accounting, Tax and Advisory  
of New York, LLC

/s/ **John Sordillo**

John Sordillo  
CBIZ Accounting, Tax and Advisory  
of New York, LLC  
1065 Avenue of the Americas, 10<sup>th</sup> Fl  
New York, NY 10018  
Tel: 212-790-5882

*Financial Advisors to the Chapter 11  
Trustee of Liddle & Robinson, L.L.P.*

## **Exhibit A-1**

Ch. 11 Trustee of Liddle & Robinson  
Professional Time Summary  
January 7, 2020 through January 31, 2020

Initial	Name	Title	Time
JS	John Sordillo	Managing Director	32.7
MD	Mark D'Agostino	Manager	3.7
PD	Patrick Donnelly	Associate	47.0
SB	Sally Back	Associate	7.0
			<u>90.4</u>

**Blended Rate @ \$315 for first 20**

<b>Hours Billed</b>	\$	<b>315</b>	<b>20.0</b>	\$	<b>6,300.00</b>
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<b>Blended Rate @ \$395</b>	\$	<b>395</b>	<b>70.4</b>	\$	<b>27,808.00</b>
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<b>Grand Total</b>			<b>90.4</b>	\$	<b>34,108.00</b>
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## **Exhibit A-2**

Ch. 11 Trustee of Liddle & Robinson  
Employee Time Detail Summary by Category & Individual  
January 7, 2020 through January 31, 2020

	Name	Time
Case Administration - General	Patrick Donnelly	5.9
	John Sordillo	7.2
	Mark D'Agostino	0.6
Case Administration - General Total		13.7
Case Administration - Preparation of MOR	Patrick Donnelly	3.0
	John Sordillo	1.8
	Sally Back	7.0
Case Administration - Preparation of MOR Total		11.8
Asset Analysis and Recovery - Lender Analysis	Patrick Donnelly	2.7
	John Sordillo	6.7
Asset Analysis and Recovery - Lender Analysis Total		9.4
Asset Analysis and Recovery - Accounts Receivable & WIP	Patrick Donnelly	1.9
Asset Analysis and Recovery - Accounts Receivable & WIP Total		1.9
Asset Analysis and Recovery - Avoidance Actions	Patrick Donnelly	8.5
Asset Analysis and Recovery - Avoidance Actions Total		8.5
Business Analysis - Projection/Budget	Patrick Donnelly	8.6
	John Sordillo	4.2
Business Analysis - Projection/Budget Total		12.8
Recordkeeping, Bookkeeping and Accounting for the L&R estate	John Sordillo	1.3
Recordkeeping, Bookkeeping and Accounting for the L&R estate Total		1.3
Tax Issues	Patrick Donnelly	2.5
	Mark D'Agostino	1.9
Tax Issues Total		4.4
Teleconferences/Meetings - Trustee/Counsel	Patrick Donnelly	13.9
	John Sordillo	10.6
	Mark D'Agostino	1.2
Teleconferences/Meetings - Trustee/Counsel Total		25.7
Teleconferences/Meetings - Stakeholders/Counsel	John Sordillo	0.9
Teleconferences/Meetings - Stakeholders/Counsel Total		0.9

Total 90.4

Blended Rate @ \$315 for first 20 Hours Billed	\$	315.00	20.0	\$	6,300.00
Blended Rate @ \$395	\$	395.00	70.4	\$	27,808.00
Grand Total			90.4	\$	34,108.00



## **Exhibit A-3**

Ch. 11 Trustee of Liddle & Robinson  
Employee Time Detail  
January 7, 2020 through January 31, 2020

Date	Initial	Project Category	Explanation of Work Performed	Rate	Time
1/7/2020	JS	Teleconferences/Meetings - Trustee/Counsel	Call with client and coordinate with team	\$ 795.00	1.0
	MD	Teleconferences/Meetings - Trustee/Counsel	Call with trustee and counsel regarding case background, work and analyses to be performed	\$ 420.00	1.2
	PD	Teleconferences/Meetings - Trustee/Counsel	Call with Trustee, Trustee's Counsel, J. Sordillo and M. D'Agostino re: case background	\$ 305.00	0.8
		Case Administration - General	Prepare draft Declaration of Disinterestedness of J. Sordillo to facilitate in retention as FA to the Chapter 11 Trustee	\$ 305.00	2.5
1/8/2020	JS	Case Administration - General	Finalize connections check and disinterestedness declaration	\$ 795.00	2.5
	PD	Case Administration - General	Update Declaration of Disinterestedness for J. Sordillo based on review points	\$ 305.00	1.7
			Review SOFA/SOAL filed and comment for additional discussion with Debtor and Chapter 11 Trustee	\$ 305.00	0.7
1/9/2020	JS	Case Administration - General	Complete declaration and review	\$ 795.00	1.0
	PD	Case Administration - Preparation of MOR	Review monthly operating reports prepared to-date (July 22, 2019 through November 30, 2019); prepare comparative template starting with July 2019 MOR; discuss preparation of comparative MOR analysis with S. Back	\$ 305.00	1.9
	SB	Case Administration - Preparation of MOR	Review monthly operating reports prepared to-date (July 22, 2019 through November 30, 2019) and prepare comparative analysis for the period August 2019	\$ 195.00	1.4
			Review monthly operating reports prepared to-date (July 22, 2019 through November 30, 2019) and prepare comparative analysis for the period September 2019	\$ 195.00	1.6
			Review monthly operating reports prepared to-date (July 22, 2019 through November 30, 2019) and prepare comparative analysis for the period October 2019	\$ 195.00	1.8
			Review monthly operating reports prepared to-date (July 22, 2019 through November 30, 2019) and prepare comparative analysis for the period November 2019	\$ 195.00	1.3
			Meeting with P. Donnelly to review preparation of comparative MOR analysis and discuss the next steps	\$ 195.00	0.9
1/14/2020	JS	Case Administration - General	Work with P. Donnelly on document request and prep for meeting with tax advisor to company	\$ 795.00	1.0
	PD	Case Administration - General	Prepare document request list and prepare for meeting with Debtor's tax accountant and Trustee with J. Sordillo	\$ 305.00	1.0
1/15/2020	JS	Teleconferences/Meetings - Trustee/Counsel	Meet with Golenbock, Jonathan Flaxer and Michael Weinstein and accountant for JLL, Richard Lynne to review tax issues, accounting transitions and issues.	\$ 795.00	2.1
		Case Administration - General	Coordinate with team around work flow and detail current activities for Trustee	\$ 795.00	1.2
	PD	Teleconferences/Meetings - Trustee/Counsel	Preparation for and meeting at Trustee's Office with the Trustee, Trustee's Counsel, R. Lynne and J. Sordillo re: case background, financial reporting, tax issues and transitional issues	\$ 305.00	2.7
1/16/2020	JS	Recordkeeping, Bookkeeping and Accounting for the L&R estate	Review expenditures by JLL	\$ 795.00	0.3
			QuickBooks set up and review of accounts	\$ 795.00	1.0
1/17/2020	JS	Case Administration - Preparation of MOR	December monthly operating report review and questions	\$ 795.00	0.8
			Provide commentary to Trustee on MOR	\$ 795.00	0.3
	PD	Case Administration - Preparation of MOR	Review and comment on December 2019 monthly operating report provided by EisnerAmper, discuss with J. Sordillo	\$ 305.00	0.7
1/20/2020	JS	Case Administration - Preparation of MOR	Develop questions on MORs	\$ 795.00	0.4
		Asset Analysis and Recovery - Lender Analysis	Review loan cash flow spreadsheets	\$ 795.00	0.7
	PD	Tax Issues	Prepare schedule of payroll taxes and employee benefit contributions owed from manual payroll of Debtor's principal	\$ 305.00	1.0
1/21/2020	JS	Teleconferences/Meetings - Trustee/Counsel	Call with Jonathan Flaxer, Golenbock and Adeola Akinrinade re: MOR for December	\$ 795.00	0.7
		Case Administration - Preparation of MOR	Coordinate MOR review and payroll reconciliation work with Patrick Donnelly	\$ 795.00	0.3
		Case Administration - General	Coordinate meetings with 401k plan administrator and issues around w-2 completion	\$ 795.00	0.8
		Asset Analysis and Recovery - Lender Analysis	Research issues around interest rates	\$ 795.00	0.5
	PD	Teleconferences/Meetings - Trustee/Counsel	Call with Trustee, Trustee's Counsel, A. Akrinade and J. Sordillo re: December MOR	\$ 305.00	0.7
		Tax Issues	Finalize schedule of payroll taxes and employee benefit contributions owed from manual payroll of Debtor's principal	\$ 305.00	0.5
		Case Administration - Preparation of MOR	Update December MOR and send to Trustee for filing	\$ 305.00	0.4
1/22/2020	JS	Teleconferences/Meetings - Trustee/Counsel	Call with the Trustee and counsel re: payroll issue and resolution	\$ 795.00	0.7
			Call with Counsel, the Trustee and benefit plan manager re: various termination and plan administration issues.	\$ 795.00	0.6
		Case Administration - General	Coordinate work plan update and issues for counsel	\$ 795.00	0.3
		Asset Analysis and Recovery - Lender Analysis	Review of loan interest questions and loan activity	\$ 795.00	0.6
	PD	Teleconferences/Meetings - Trustee/Counsel	Call with Trustee, Trustee's Counsel, R. Lynne and J. Sordillo re: manual payroll amendments, amended W-2s and next steps	\$ 305.00	0.7

Ch. 11 Trustee of Liddle & Robinson  
Employee Time Detail  
January 7, 2020 through January 31, 2020

Date	Initial	Project Category	Explanation of Work Performed	Rate	Time
1/22/2020	PD	Teleconferences/Meetings - Trustee/Counsel	Call with Trustee, Trustee's Counsel, R. Lynne, D. Crevani and J. Sordillo re: 401K issues from manual payroll	\$ 305.00	0.4
1/23/2020	JS	Case Administration - General	Review status of payroll issues and resolution timetable	\$ 795.00	0.4
		Business Analysis - Projection/Budget	Review of cash collateral budget and motion and coordinate revised budget	\$ 795.00	1.2
	PD	Asset Analysis and Recovery - Avoidance Actions	Review books and records and prepare financial reports for the period July 23, 2013 through July 22, 2019	\$ 305.00	3.6
1/24/2020	JS	Business Analysis - Projection/Budget	Cash forecast analysis and preparation for meetings on cash collateral budget	\$ 795.00	1.2
	PD	Asset Analysis and Recovery - Avoidance Actions	Review books and records for the period July 23, 2013 through July 22, 2019 and prepare schedule of benefits to J. Liddle for same period, compare to tax returns provided to-date	\$ 305.00	2.9
1/27/2020	JS	Teleconferences/Meetings - Trustee/Counsel	Meet with Jeff Liddle and Trustee re: accounts receivable and litigation cases; impact on cash collateral budget	\$ 795.00	1.6
			Meet with Trustee and Jeff Liddle re: all case issues, staff and litigation work	\$ 795.00	2.1
			Meet with Jonathan Flaxer and Michael Weinstein re: case issues and meeting with Jeff Liddle	\$ 795.00	1.8
		Teleconferences/Meetings - Stakeholders/Counsel	Meet with Jeff Liddle and Rose Reverendo re: access to systems	\$ 795.00	0.9
	PD	Teleconferences/Meetings - Trustee/Counsel	Meeting with Trustee, Trustee's Counsel and J. Sordillo re: case status and issues, next steps and meeting with Debtor	\$ 305.00	3.5
			Meeting with Debtor, Trustee, Trustee's Counsel and J. Sordillo re: case status and issues, cash collateral budget, access to billing system, open case list, A/R reconciliation	\$ 305.00	3.5
			Prepare for meetings with Trustee and Trustee's Counsel	\$ 305.00	0.6
			Prepare for meetings with Trustee and Trustee's Counsel and Debtor	\$ 305.00	0.8
1/28/2020	MD	Case Administration - General	Review and discuss analyses performed to date and next steps with P. Donnelly	\$ 420.00	0.6
	PD	Asset Analysis and Recovery - Avoidance Actions	Begin preparation of cash disbursement analysis for 90-day, 1-year and 2-year pre-petition payments	\$ 305.00	2.0
1/29/2020	PD	Business Analysis - Projection/Budget	Review first through sixth cash collateral budgets to and Debtor's historical books and records to facilitate in preparation of seventh cash collateral budget	\$ 305.00	3.3
			Prepare seventh interim cash collateral budget	\$ 305.00	2.8
1/30/2020	JS	Business Analysis - Projection/Budget	Coordinate updates to DIP budget	\$ 795.00	1.5
		Asset Analysis and Recovery - Lender Analysis	Analysis of various loan related claims and documentation	\$ 795.00	1.0
	PD	Tax Issues	Correspondence with M. Saunders from PayChex re: amended payroll reports and amended W-2's and payroll processing under Trustee	\$ 305.00	0.8
		Business Analysis - Projection/Budget	Update draft seventh interim cash collateral budget	\$ 305.00	1.6
		Asset Analysis and Recovery - Accounts Receivable & WIP	Prepare case listing provided by Debtor, read and review corresponding engagement letters and prepare summary for further discussion with Debtor re: estimated income	\$ 305.00	1.9
1/31/2020	JS	Business Analysis - Projection/Budget	Finalize cash collateral budget	\$ 795.00	0.3
		Asset Analysis and Recovery - Lender Analysis	Review and analysis of interest rate schedules and loans provided by Eisner	\$ 795.00	1.3
			Research on various causes of action at the request of the Trustee	\$ 795.00	2.6
	MD	Tax Issues	Review 2016 original and amended tax returns and 2017 tax return and provide comments	\$ 420.00	1.9
	PD	Teleconferences/Meetings - Trustee/Counsel	Call with Trustee and Trustee's Counsel re: draft seventh cash collateral budget	\$ 305.00	0.2
		Tax Issues	Call with PayChex re: reconciliation of manual payroll	\$ 305.00	0.2
		Business Analysis - Projection/Budget	Review Eisner fee application and update seventh cash collateral budget and send to Trustee for comment	\$ 305.00	0.9
		Asset Analysis and Recovery - Lender Analysis	Preliminary review and comment of secured lender scenario analysis previously prepared	\$ 305.00	1.5
			Review and analyze POCs to facilitate in secured lender analysis re: Counsel Financial, Counsel Financial II and LIG Capital	\$ 305.00	1.2
<b>Total</b>					<b>90.4</b>
<b>Blended Rate @ \$315 for first 20 Hours Billed</b>				<b>\$ 315.00</b>	<b>20.0 \$ 6,300.00</b>
<b>Blended Rate @ \$395</b>				<b>\$ 395.00</b>	<b>70.4 \$ 27,808.00</b>
<b>Grand Total</b>					<b>90.4 \$ 34,108.00</b>

## **Exhibit B**

Ch. 11 Trustee of Liddle & Robinson  
Expense Details  
January 7, 2020 through January 31, 2020

Expense Type	Initial	Total
Grand Total		